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Required Report - public distribution

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## **Vietnam**

### **Rice Price - Weekly**

#### **Situation for the Week Ending March 18, 2011**

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**Report Highlights:**

On March 17, 2011, The Vietnam Food Association reduced the Minimum Export Price (MEP) from \$500 to \$480 per ton for 5 percent broken rice and from \$480 to \$460 for 25 percent broken rice. Only four days later, on March 21, 2011, VFA adjusted the MEPs from \$480 to \$490 per ton for 5 percent broken rice and from \$460 to \$470 for 25 percent broken rice on an FOB basis. The new MEPs will take effect on March 25, 2011.

Due to a smaller carry-over stock than normal, many outstanding shipments were prepared and shipped simultaneously, with new committed deliveries taking up a huge quantity of the newly harvested rice

crop. Early last week, export rice prices offered by exporters decreased slightly, but rose to their previous level by the end of the week due to tight local supply. From a production standpoint, farmers anticipate a higher selling price later in the year and are trying to keep their newly harvested paddy rice.

**Post:**  
Hanoi

**Commodities:**  
Rice, Milled

**Author Defined:**  
**Indicative Price**

**Trader Quotes for Vietnam Rice Exports FOB basis, Week ending March 18, 2011**

% Broken	Quotes (\$/ton)							Quote Averages	
	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (Mar. 11)
5	455	460	455	460	460	455	460	457.86	455.00
10	450	450	450	450	450	445	450	449.29	443.57
15	440	440	435	440	435	435	440	437.86	432.14
25	430	430	430	430	425	425	430	428.57	422.86

*Source: Vietnamese rice exporters*